Revenue (1951) Department.

Ms. SERIES.

G.O. No. 3016.

Dated 20-11-51

[Despatch Abstract.]

Advances — Loans — Repayments — Instalments to be rounded off to the nearest rupee — Amendments to Loan Rules — published

GOVERNMENT OF MADRAS

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ABSTRACT

Advances-Loans-Repayments-Instalments to be rounded off to the nearest rupee-Amendments to Loans Rules-Published.

x-x-x-

~~kxxxbyxxxxkxxxthxxfollxwi~~
Land Improvement and Agriculturists ~~xxxx~~ Loans (~~Central~~ General) Rules, 1933, (published with Revenue Department Notification No.17, at pages 79 to 88 of Part I of the Fort St. George Gazette, dated the 24th January 1933, as subsequently amended:--

AMENDMENT

In rule VI of the said rules, for the first sentence, the following sentences shall be substituted, namely:--

"Loans shall be repayable by equal annual instalments discharging both principal and interest, the instalments being rounded off to the nearest rupee to facilitate accounting of the transactions during the period of recovery. The difference between the total amount of all the rounded off instalments of recovery in respect of a loan and the sum total of the principal and interest, actually due from the borrower according to the annuity tables, shall be adjusted by short or excess recovery in the last instalment which shall be rounded off to the nearest anna"

II

In exercise of the powers conferred ~~xxx~~ by section 10 of the Land Improvement Loans Act, 1883 (Central Act XIX of 1883), and sub-section (1) of section 4 of the Agriculturists' Loans Act, 1884 (Central Act XII of 1884), His Excellency the Governor of Madras hereby makes the following ~~xxxxxx~~ amendment to the Madras Land Improvement and Agriculturists' Loans (Pumping Installation and Agricultural Machinery or Plant) Rules, 1933, published with Revenue Department Notification No.80, at pages 543-549 of Part I of the Fort St. George Gazette, dated the 28th March 1933, as subsequently amended:--

AMENDMENT

In rule XV of the said rules, in sub-rule (a), for the first sentence, the following sentences shall be substituted, namely:--

"Loans shall be repayable by equal annual instalments discharging both principal and interest, the instalments being rounded off to the nearest rupee to facilitate accounting of the transactions during the period of recovery. The differences between the total amount of all the rounded off instalments of recovery in respect of a loan and the sum total of the principal and interest, actually due from the borrower according to the annuity tables, shall be adjusted by short or excess recovery in the last instalment which shall be rounded off to the nearest ~~x~~ anna".

/True Copy/

R Nagarajan
Superintendent
Madras Record Office

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